

THE INDIANAPOLIS DAILY SENTINEL THURSDAY MORNING MARCH 19 1885

FINANCIAL AND COMMERCIAL.

MONEY AND STOCKS.

New York Financial Market.
NEW YORK, March 18.—Money—1@1% per cent., closed at 1 per cent.

Prime Mercantile Paper—4@5 per cent.

Government Bonds—Strong but dull, except for the 3 per cents., which are quoted 1@2@.

Railroad Bonds—On a moderate business, some more active issues show a further decline.

State Securities—Somewhat more active.

The stock market was irregular and at times was quite feverish and decidedly more active than for several days past. The weak spots in the market were Pacific Mail and Union Pacific, which declined heavily on report of threatened trouble between the two companies, and was reported this morning that the Union Pacific had given official notice to the Pacific Mail of the discontinuance of the contract by which the former receives a monthly subsidy from the Pacific Rail Roads of \$30,000. According to the terms of the contract it can be terminated only on six months' notice except by mutual consent. The Central Pacific is also threatening to withdraw over the same route, and the present trouble it is thought grew out of the disagreement between the Pacific Rail Roads fully as much or more than out of any misunderstanding between the Pacific Mail and the Union Pacific. The Pacific Mail was highest at opening when it sold at 1@2@, and closed at 67@, loss 2@ per cent., with sales of 33,490 shares; Union Pacific was feverish all day and showed a net decline of 1@4 per cent., closing at 87@, loss 1@ per cent.

No doubt the short interest in these was largely created by the old bulls in Pacific Mail.

Central Pacific was also weak on light dealings, declining 1@ per cent., closing at 107@, loss 1@ per cent.

Both stocks were up on the day, but that decline will be only temporary, as the market is now in a quiet and improved condition.

Gould parts, says Mr. Gould is now in Chicago and is expected here this week. They claim the bull campaign will be started soon after his return.

Chicago, St. Paul, Minneapolis and return, 11@ per cent.; Milwaukee, 11@ per cent.

St. Louis, 11@ per cent.; New Orleans, 11@ per cent. on preferred stock. After the next quarterly dividend declaration dividends will be made semi-annually.

Transactions in Stock—Exchange aggregated 29,250 shares of which 30,000 were Lakewanna 14,600 Lake Shore, 21,000 Northwestern, 16,000 New York Central, 39,000 Pacific Mail, 25,000 St. Paul, 55,000 Union Pacific, 14,000 Western Union.

GOVERNMENT SECURITIES.

Steering, 60 days—45@ U.S. 4@%, 11@%.

Steering, eight—46@ New U.S. 4@%, 12@%.

5 percent. bonds—10@.

The purchase price for Government bonds in Indianapolis varies from the New York quotations 4@ to 1@ per cent.

stocks.

Pacific Fe.—125 Teamsters, New... 47@.

Cent. Pacific first—11@ Tex. P. and Granite, 33@.

Brie seconds—55@ Tex. P. Rio Grande, 4@%.

Lehigh & Wilks.—90 Union Pac. firsts, 1@2@.

Central Cons.—10@ Tex. P. Sinking fund, 1@.

St. Joe.—115 Virginia 6@%, 29.

St. P. & S. C. firsts—12@ Virginia consols, 4@.

Tennessee 6@%, 49@ Do, delisted, 6.

GENERAL STOCKS.

Adams Express—132 Morris & Essex, 1@2@.

American & T. H.—21 N. J. Coopers, 4@%.

A. & H. P. M.—21 N. J. Coopers, 4@%.

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